

# **FISCAL NOTE**

## **SB 2450 - HB 2968**

February 5, 1998

**SUMMARY OF BILL:** Provides an exemption from the property tax for privately owned public use airports. Such airports currently have an exemption for property used for aprons and runways; this bill will exempt all airport property, if the airport is licensed by the Tennessee Department of Transportation.

### **ESTIMATED FISCAL IMPACT:**

**Decrease Local Govt. Revenues - \$45,000**

The seven airports affected by this bill currently generate approximately \$45,000 in property taxes.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, reading "James A. Davenport". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

James A. Davenport, Executive Director

**SB 2450 - HB 2968**